

House Amendment 1639

PAG LIN

1 1 Amend the Senate amendment, H=1634, to House File
1 2 761, as amended, passed, and reprinted by the House,
1 3 as follows:
1 4 #1. Page 8, by inserting after line 43 the
1 5 following:
1 6 <Sec. _____. Section 422.12, unnumbered paragraph 1,
1 7 Code 2005, is amended to read as follows:
1 8 ~~There Except as otherwise provided in subsection 2,~~
1 9 ~~paragraph "b", there shall be deducted from but not to~~
1 10 ~~exceed the tax, after the same shall have been~~
1 11 ~~computed as provided in this division, the following:>~~
1 12 #2. Page 10, by striking lines 29 and 30 and
1 13 inserting the following: ~~<exceed this limit the~~
1 14 ~~taxpayers that shall receive the full amount of the~~
1 15 ~~credit shall be determined under the procedures~~
1 16 ~~established by rule of the department. The remaining~~
1 17 ~~taxpayers shall receive their credits for the~~
1 18 ~~subsequent fiscal year, subject to the maximum credit~~
1 19 ~~limitation. The department shall>.~~
1 20 #3. Page 10, by inserting before line 34, the
1 21 following:
1 22 ~~<cc. Any credit under paragraph "b" that is in~~
1 23 ~~excess of the taxpayer's tax liability shall be~~
1 24 ~~refunded. In lieu of claiming a refund, the taxpayer~~
1 25 ~~may elect to have the overpayment shown on the~~
1 26 ~~taxpayer's final, completed return credited to the tax~~
1 27 ~~liability for the following tax year.>~~
1 28 #4. By renumbering as necessary.
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1 32 HOGG of Linn
1 33 HF 761.704 81
1 34 jp/gg/4781
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